

Exhibit 47, Part 6

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky

Exhibit 2.12 - Summary of Dividend Refund Claims Filed by the Costello Advisors Pension Plan with SKAT¹

Date of Dividend Refund Claim	Payment Agent	Security	Number of Shares	Claimed Withheld Dividend Tax (in DKK)	Claimed Withheld Dividend Tax (in USD) ²
05/07/15	Syntax GIS	Novozymes A/S - B	754,559	611,193	92,269
05/07/15	Syntax GIS	TDC A/S	3,215,984	868,316	131,086
05/07/15	Syntax GIS	DSV A/S	799,852	345,536	52,164
05/07/15	Syntax GIS	Danske Bank A/S	3,252,599	4,830,110	729,183
05/07/15	Syntax GIS	Pandora A/S	448,005	1,088,652	164,350
05/07/15	Syntax GIS	GN Store Nord A/S	631,884	153,548	23,181
05/07/15	Syntax GIS	Novo Nordisk A/S - B	6,731,490	9,087,512	1,371,907
05/07/15	Syntax GIS	Tryg A/S	35,294	276,352	41,720
05/07/15	Syntax GIS	FLSmidth & Co A/S	80,583	195,817	29,562
05/07/15	Syntax GIS	Carlsberg A/S - B	179,029	435,040	65,676
05/07/15	Syntax GIS	Vestas Wind Systems A/S	380,663	400,838	60,513
05/07/15	Syntax GIS	A.P. Møller Mærsk A/S - A	7,904	4,206,272	635,005
05/07/15	Syntax GIS	A.P. Møller Mærsk A/S - B	8,100	4,310,577	650,751
05/15/15	Syntax GIS	Coloplast A/S - B	294,479	357,792	54,858
Total				27,167,553	4,102,226

Notes:

¹ SKAT_MDL_001_00085151.

² Historical daily exchange rates obtained from Capital IQ.

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky

Exhibit 2.13 - Summary of Dividend Refund Claims Filed by the Proper Pacific LLC 401(K) Plan with SKAT¹

Date of Dividend Refund Claim	Payment Agent	Security	Number of Shares	Claimed Withheld Dividend Tax (in DKK)	Claimed Withheld Dividend Tax (in USD) ²
04/20/15	Goal Taxback Limited	Chr. Hansen Holding A/S	839,500	854,527	122,962
04/20/15	Goal Taxback Limited	Coloplast A/S - B	930,208	1,883,671	271,051
04/21/15	Goal Taxback Limited	Novo Nordisk A/S - B	6,634,763	8,956,930	1,288,730
04/21/15	Goal Taxback Limited	A.P. Møller Mærsk A/S - A	7,879	4,192,967	603,287
04/21/15	Goal Taxback Limited	A.P. Møller Mærsk A/S - A	8,083	4,301,530	618,907
04/27/15	Goal Taxback Limited	Novozymes A/S - B	683,931	553,984	80,876
04/27/15	Goal Taxback Limited	TDC A/S	3,293,727	889,306	129,830
04/27/15	Goal Taxback Limited	DSV A/S	692,422	299,126	43,669
04/27/15	Goal Taxback Limited	Danske Bank A/S	2,906,712	4,316,467	630,160
04/27/15	Goal Taxback Limited	Pandora A/S	400,364	972,885	142,031
04/27/15	Goal Taxback Limited	GN Store Nord A/S	622,804	151,341	22,094
04/27/15	Goal Taxback Limited	Tryg A/S	34,813	272,586	39,795
04/27/15	Goal Taxback Limited	FLSmidth & Co A/S	81,037	196,920	28,748
04/27/15	Goal Taxback Limited	Carlsberg A/S - B	180,313	438,161	63,967
04/27/15	Goal Taxback Limited	Vestas Wind Systems A/S	377,809	397,833	58,079
05/15/15	Goal Taxback Limited	Coloplast A/S - B	294,370	<u>357,660</u>	<u>54,838</u>
			Total	29,035,894	4,199,026

Notes:

¹ SKAT_MDL_001_00077772.

² Historical daily exchange rates obtained from Capital IQ.

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky

Exhibit 2.14 - Summary of Dividend Refund Claims Filed by the SVP 401(K) Plan with SKAT¹

Date of Dividend Refund Claim	Payment Agent	Security	Number of Shares	Claimed Withheld Dividend Tax (in DKK)	Claimed Withheld Dividend Tax (in USD) ²
05/26/15	Syntax GIS	Novozymes A/S - B	806,895	653,585	95,360
05/26/15	Syntax GIS	TDC A/S	2,997,556	809,340	118,085
05/26/15	Syntax GIS	DSV A/S	786,623	339,821	49,581
05/26/15	Syntax GIS	Pandora A/S	457,499	1,111,723	162,203
05/26/15	Syntax GIS	Danske Bank A/S	3,321,528	4,932,469	719,659
05/26/15	Syntax GIS	GN Store Nord A/S	539,922	131,201	19,143
05/26/15	Syntax GIS	Novo Nordisk A/S - B	5,751,820	7,764,957	1,132,925
05/26/15	Syntax GIS	Tryg A/S	34,929	273,494	39,903
05/26/15	Syntax GIS	FLSmidth & Co A/S	80,428	195,440	28,515
05/26/15	Syntax GIS	Carlsberg A/S - B	178,819	434,530	63,399
05/26/15	Syntax GIS	Vestas Wind Systems A/S	372,304	392,036	57,199
05/26/15	Syntax GIS	A.P. Møller Mærsk A/S - A	7,841	4,172,745	608,813
05/26/15	Syntax GIS	A.P. Møller Mærsk A/S - B	7,859	4,182,324	610,211
05/26/15	Syntax GIS	Coloplast A/S - B	295,344	358,843	52,356
Total				25,752,508	3,757,351

Notes:

¹ SKAT_MDL_001_027929.

² Historical daily exchange rates obtained from Capital IQ.

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky

Exhibit 2.15 - Summary of Dividend Refund Claims Filed by the Oaks Group Pension Plan with SKAT¹

Date of Dividend Refund Claim	Payment Agent	Security	Number of Shares	Claimed Withheld Dividend Tax (in DKK)	Claimed Withheld Dividend Tax (in USD) ²
04/17/15	Acupay System LLC	Chr. Hansen Holding A/S	882,144	897,934	130,077
04/17/15	Acupay System LLC	Coloplast A/S - B	990,463	2,005,688	290,549
04/24/15	Acupay System LLC	Novo Nordisk A/S - B	6,265,681	8,458,669	1,232,701
04/24/15	Acupay System LLC	A.P. Møller Mærsk A/S - A	39,792	21,176,109	3,086,042
04/24/15	Acupay System LLC	A.P. Møller Mærsk A/S - B	40,186	21,385,784	3,116,598
05/01/15	Acupay System LLC	Novozymes A/S - B	699,630	566,700	84,998
05/01/15	Acupay System LLC	TDC A/S	2,808,409	758,270	113,731
05/01/15	Acupay System LLC	DSV A/S	558,466	241,257	36,186
05/01/15	Acupay System LLC	Danske Bank A/S	3,256,796	4,836,342	725,393
05/01/15	Acupay System LLC	Pandora A/S	448,583	1,090,057	163,495
05/01/15	Acupay System LLC	GN Store Nord A/S	588,158	142,922	21,437
05/01/15	Acupay System LLC	Tryg A/S	174,086	1,363,093	204,448
05/01/15	Acupay System LLC	FLSmidth & Co A/S	400,182	972,442	145,855
05/01/15	Acupay System LLC	Carlsberg A/S - B	889,131	2,160,588	324,062
05/01/15	Acupay System LLC	Vestas Wind Systems A/S	1,877,229	1,976,722	296,485
05/22/15	Acupay System LLC	Coloplast A/S - B	1,459,548	1,773,351	261,935
Total				69,805,930	10,233,991

Notes:

¹ SKAT_MDL_001_035653.

² Historical daily exchange rates obtained from Capital IQ.

APPENDIX D

EXHIBIT 3 – BELLWEATHER CASE TRADES

PROVIDED ELECTRONICALLY

APPENDIX D

EXHIBIT 4 – BELLWETHER CASH FLOW ANALYSIS

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky
 Exhibit 4 - Summary of Bellwether Cash Flows

Pension Plan	Beneficiary ¹	Purported Danish Stock Investment ²	Purported Dividends ³	Refunds Received	Reclaim Agent Fee	Ganymed Payment	Purposed Trading and Brokers Fees	Partnership Payments	Other	Amount Left for Plan	% of Tax Refund
Bernina Pension Plan ⁴	John van Merkenstein	\$ 1,875,998,228	\$ 38,365,775	\$ 10,358,759	\$ (94,394)	\$ (6,875,498)	\$ (195,420)	\$ -	\$ -	\$ 3,193,447	30.8%
RJM Capital Pension Plan ⁵	Richard Markowitz	\$ 1,970,247,159	\$ 39,910,271	\$ 10,621,413	\$ (55,545)	\$ (7,107,621)	\$ (70,814)	\$ -	\$ -	\$ 3,387,433	31.9%
Delvian LLC Pension Plan ⁵	Alicia Colodner	\$ 2,066,790,606	\$ 44,953,257	\$ 11,923,504	\$ (53,830)	\$ (7,848,298)	\$ (136,322)	\$ (3,689,851)	\$ -	\$ 194,203	1.6%
Basalt Ventures LLC Roth 401(k) Plan ⁶	John van Merkenstein	\$ 672,112,226	\$ 15,373,992	\$ 4,150,978	\$ (35,283)	\$ (3,113,233)	\$ (115,581)	\$ -	\$ -	\$ 886,880	21.4%
STOR Capital Consulting LLC 401(k) Plan ⁷	Robert Klugman	\$ 646,576,763	\$ 14,657,801	\$ 3,957,606	\$ (33,640)	\$ (2,968,205)	\$ (94,177)	\$ -	\$ -	\$ 861,585	21.8%
Edgpoint Capital LLC Roth 401(k) Plan ⁸	Robert Klugman	\$ 802,387,731	\$ 17,092,435	\$ 4,704,675	\$ (35,285)	\$ (3,528,506)	\$ (147,493)	\$ -	\$ -	\$ 99,391	21.1%
Loghead Services LLC Roth 401(k) Plan ⁹	Perry Lerner	\$ 1,072,275,449	\$ 38,725,090	\$ 10,455,774	\$ (52,061)	\$ (7,841,831)	\$ (122,379)	\$ (2,350,183)	\$ 41,194	\$ 120,514	1.2%
Roadcraft Technologies LLC Roth 401(k) Plan ¹⁰	Ronald Althach	\$ 1,041,022,669	\$ 36,885,870	\$ 9,959,185	\$ (53,866)	\$ (7,469,389)	\$ (148,186)	\$ (2,316,050)	\$ 150,274	\$ 121,967	1.2%
The Barretor Capital Investments LLC 401(k) Plan ¹¹	David Zelman	\$ 69,869,341	\$ 16,223,622	\$ 4,380,378	\$ (32,853)	\$ (3,285,283)	\$ (119,089)	\$ (933,950)	\$ 38,134	\$ 47,337	1.1%
The Costello Advisors Pension Plan ¹²	Gavin Crescenzo	\$ 66,099,881	\$ 14,872,599	\$ 4,015,602	\$ (30,117)	\$ (3,889,380)	\$ (96,105)	\$ -	\$ -	-	0.0%
The LBR Capital Pension Plan ¹³	Doston Bradley	\$ 737,373,456	\$ 15,891,086	\$ 4,290,593	\$ (42,906)	\$ (4,118,328)	\$ (129,301)	\$ -	\$ (59)	-	0.0%
The FWC Capital LLC Pension Plan ¹⁴	Roger Lehman	\$ 1,182,509,081	\$ 38,830,045	\$ 10,484,112	\$ (53,352)	\$ (10,275,618)	\$ (155,142)	\$ -	\$ -	-	0.0%
The Proper Pacific LLC 401(k) Plan ¹⁵	Doston Bradley	\$ 783,034,148	\$ 15,995,932	\$ 4,318,902	\$ (43,189)	\$ (4,150,142)	\$ (125,582)	\$ -	\$ 11	-	0.0%
The Oaks Group Pension Plan ¹⁶	Matthew Tucci	\$ 1,139,614,285	\$ 38,221,886	\$ 10,319,909	\$ (52,108)	\$ (10,140,940)	\$ (133,557)	\$ -	\$ 6,695	\$ -	0.0%
The SVP 401(k) Plan ¹⁷	Svetlin Petkov	\$ 610,996,178	\$ 14,097,947	\$ 3,806,446	\$ (28,548)	\$ (3,689,260)	\$ (88,637)	\$ -	\$ -	-	0.0%
Total		\$ 15,962,407,201	\$ 400,097,608	\$ 107,747,836	\$ (696,977)	\$ (86,302,533)	\$ (1,887,784)	\$ (9,290,034)	\$ 236,249	\$ 9,806,757	.6%
<i>% of Tax Refunds</i>											

Notes:

¹ See Exhibits 101-104.² This amount represents the USD equivalent of Step 1 of the Solo Trading Loops shown in Exhibit 3. Historical daily exchange rates obtained from Capital IQ.³ Dividends converted into USD using historical daily exchange rates obtained from Capital IQ. See SKAT MDL_001_00059498; SKAT MDL_001_00059293; SKAT MDL_001_00057073; SKAT MDL_001_00060743; SKAT MDL_001_00060745;⁴ WH_MDL_001_0037988; MPSKA T00081173; MPSKA T00085392; MPSKA T00165853; MPSKA T00165852; WH_MDL_001_00108321; MPSKA T0001427; MPSKA T0001580; GUNDERSON T0003181; MPSKA T0001360; MPSKA T0009278; MPSKA T00101955; MPSKA T0014573⁵ MPSKA T00169069⁶ WH_MDL_001_002577; MPSKA T00007325; GUNDERSON T0009434; MPSKA T00009434; WH_MDL_00043788; WH_MDL_00049841; WH_MDL_00043788; WH_MDL_00049841; WH_MDL_00043788; WH_MDL_00049841; WH_MDL_00043788; STOR00010880⁷ ELYSUM 05/09/3143; KLUGMAN 00067805; KLUGMAN 00067806; KLUGMAN 00067807; KLUGMAN 00067808⁸ KLUGMAN 05/09/3143; KLUGMAN 00067805; KLUGMAN 00067806; KLUGMAN 00067807; KLUGMAN 00067808; KLUGMAN 00067809; WH_MDL_00033493; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_00033688; WH_MDL_00033689; WH_MDL_00033690; WH_MDL_00033691; WH_MDL_00033692; WH_MDL_00033693; WH_MDL_00033694; WH_MDL_00033695; WH_MDL_00033696; WH_MDL_00033697; WH_MDL_00033698; WH_MDL_00033699; WH_MDL_00033600; WH_MDL_00033601; WH_MDL_00033602; WH_MDL_00033603; WH_MDL_00033604; WH_MDL_00033605; WH_MDL_00033606; WH_MDL_00033607; WH_MDL_00033608; WH_MDL_00033609; WH_MDL_00033610; WH_MDL_00033611; WH_MDL_00033612; WH_MDL_00033613; WH_MDL_00033614; WH_MDL_00033615; WH_MDL_00033616; WH_MDL_00033617; WH_MDL_00033618; WH_MDL_00033619; WH_MDL_00033620; WH_MDL_00033621; WH_MDL_00033622; WH_MDL_00033623; WH_MDL_00033624; WH_MDL_00033625; WH_MDL_00033626; WH_MDL_00033627; WH_MDL_00033628; WH_MDL_00033629; WH_MDL_00033630; WH_MDL_00033631; WH_MDL_00033632; WH_MDL_00033633; WH_MDL_00033634; WH_MDL_00033635; WH_MDL_00033636; WH_MDL_00033637; WH_MDL_00033638; WH_MDL_00033639; WH_MDL_00033640; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_00033688; WH_MDL_00033689; WH_MDL_00033690; WH_MDL_00033691; WH_MDL_00033692; WH_MDL_00033693; WH_MDL_00033694; WH_MDL_00033695; WH_MDL_00033696; WH_MDL_00033697; WH_MDL_00033698; WH_MDL_00033699; WH_MDL_00033600; WH_MDL_00033601; WH_MDL_00033602; WH_MDL_00033603; WH_MDL_00033604; WH_MDL_00033605; WH_MDL_00033606; WH_MDL_00033607; WH_MDL_00033608; WH_MDL_00033609; WH_MDL_00033610; WH_MDL_00033611; WH_MDL_00033612; WH_MDL_00033613; WH_MDL_00033614; WH_MDL_00033615; WH_MDL_00033616; WH_MDL_00033617; WH_MDL_00033618; WH_MDL_00033619; WH_MDL_00033620; WH_MDL_00033621; WH_MDL_00033622; WH_MDL_00033623; WH_MDL_00033624; WH_MDL_00033625; WH_MDL_00033626; WH_MDL_00033627; WH_MDL_00033628; WH_MDL_00033629; WH_MDL_00033630; WH_MDL_00033631; WH_MDL_00033632; WH_MDL_00033633; WH_MDL_00033634; WH_MDL_00033635; WH_MDL_00033636; WH_MDL_00033637; WH_MDL_00033638; WH_MDL_00033639; WH_MDL_00033640; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_00033688; WH_MDL_00033689; WH_MDL_00033690; WH_MDL_00033691; WH_MDL_00033692; WH_MDL_00033693; WH_MDL_00033694; WH_MDL_00033695; WH_MDL_00033696; WH_MDL_00033697; WH_MDL_00033698; WH_MDL_00033699; WH_MDL_00033600; WH_MDL_00033601; WH_MDL_00033602; WH_MDL_00033603; WH_MDL_00033604; WH_MDL_00033605; WH_MDL_00033606; WH_MDL_00033607; WH_MDL_00033608; WH_MDL_00033609; WH_MDL_00033610; WH_MDL_00033611; WH_MDL_00033612; WH_MDL_00033613; WH_MDL_00033614; WH_MDL_00033615; WH_MDL_00033616; WH_MDL_00033617; WH_MDL_00033618; WH_MDL_00033619; WH_MDL_00033620; WH_MDL_00033621; WH_MDL_00033622; WH_MDL_00033623; WH_MDL_00033624; WH_MDL_00033625; WH_MDL_00033626; WH_MDL_00033627; WH_MDL_00033628; WH_MDL_00033629; WH_MDL_00033630; WH_MDL_00033631; WH_MDL_00033632; WH_MDL_00033633; WH_MDL_00033634; WH_MDL_00033635; WH_MDL_00033636; WH_MDL_00033637; WH_MDL_00033638; WH_MDL_00033639; WH_MDL_00033640; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_00033688; WH_MDL_00033689; WH_MDL_00033690; WH_MDL_00033691; WH_MDL_00033692; WH_MDL_00033693; WH_MDL_00033694; WH_MDL_00033695; WH_MDL_00033696; WH_MDL_00033697; WH_MDL_00033698; WH_MDL_00033699; WH_MDL_00033600; WH_MDL_00033601; WH_MDL_00033602; WH_MDL_00033603; WH_MDL_00033604; WH_MDL_00033605; WH_MDL_00033606; WH_MDL_00033607; WH_MDL_00033608; WH_MDL_00033609; WH_MDL_00033610; WH_MDL_00033611; WH_MDL_00033612; WH_MDL_00033613; WH_MDL_00033614; WH_MDL_00033615; WH_MDL_00033616; WH_MDL_00033617; WH_MDL_00033618; WH_MDL_00033619; WH_MDL_00033620; WH_MDL_00033621; WH_MDL_00033622; WH_MDL_00033623; WH_MDL_00033624; WH_MDL_00033625; WH_MDL_00033626; WH_MDL_00033627; WH_MDL_00033628; WH_MDL_00033629; WH_MDL_00033630; WH_MDL_00033631; WH_MDL_00033632; WH_MDL_00033633; WH_MDL_00033634; WH_MDL_00033635; WH_MDL_00033636; WH_MDL_00033637; WH_MDL_00033638; WH_MDL_00033639; WH_MDL_00033640; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_00033688; WH_MDL_00033689; WH_MDL_00033690; WH_MDL_00033691; WH_MDL_00033692; WH_MDL_00033693; WH_MDL_00033694; WH_MDL_00033695; WH_MDL_00033696; WH_MDL_00033697; WH_MDL_00033698; WH_MDL_00033699; WH_MDL_00033600; WH_MDL_00033601; WH_MDL_00033602; WH_MDL_00033603; WH_MDL_00033604; WH_MDL_00033605; WH_MDL_00033606; WH_MDL_00033607; WH_MDL_00033608; WH_MDL_00033609; WH_MDL_00033610; WH_MDL_00033611; WH_MDL_00033612; WH_MDL_00033613; WH_MDL_00033614; WH_MDL_00033615; WH_MDL_00033616; WH_MDL_00033617; WH_MDL_00033618; WH_MDL_00033619; WH_MDL_00033620; WH_MDL_00033621; WH_MDL_00033622; WH_MDL_00033623; WH_MDL_00033624; WH_MDL_00033625; WH_MDL_00033626; WH_MDL_00033627; WH_MDL_00033628; WH_MDL_00033629; WH_MDL_00033630; WH_MDL_00033631; WH_MDL_00033632; WH_MDL_00033633; WH_MDL_00033634; WH_MDL_00033635; WH_MDL_00033636; WH_MDL_00033637; WH_MDL_00033638; WH_MDL_00033639; WH_MDL_00033640; WH_MDL_00033641; WH_MDL_00033642; WH_MDL_00033643; WH_MDL_00033644; WH_MDL_00033645; WH_MDL_00033646; WH_MDL_00033647; WH_MDL_00033648; WH_MDL_00033649; WH_MDL_00033650; WH_MDL_00033651; WH_MDL_00033652; WH_MDL_00033653; WH_MDL_00033654; WH_MDL_00033655; WH_MDL_00033656; WH_MDL_00033657; WH_MDL_00033658; WH_MDL_00033659; WH_MDL_00033660; WH_MDL_00033661; WH_MDL_00033662; WH_MDL_00033663; WH_MDL_00033664; WH_MDL_00033665; WH_MDL_00033666; WH_MDL_00033667; WH_MDL_00033668; WH_MDL_00033669; WH_MDL_00033670; WH_MDL_00033671; WH_MDL_00033672; WH_MDL_00033673; WH_MDL_00033674; WH_MDL_00033675; WH_MDL_00033676; WH_MDL_00033677; WH_MDL_00033678; WH_MDL_00033679; WH_MDL_00033680; WH_MDL_00033681; WH_MDL_00033682; WH_MDL_00033683; WH_MDL_00033684; WH_MDL_00033685; WH_MDL_00033686; WH_MDL_00033687; WH_MDL_0003

APPENDIX D
EXHIBIT 5 – SAMPLE CASH FLOW ANALYSIS

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky
 Exhibit 5.01 - Summary of Cash Flows from Sample Claims (Agree)

Shareholder (Pension Plan)	Beneficiary ¹	Share	Date of request to SKAT	Date Deposited	Chained Withheld dividend tax (DKK)	Fx Rate ²	Chained Withheld dividend tax (USD)	Garnymede %	Payment to Garnymede (USD)	Partnership % ³	Partnership Payment (USD) ⁴	Partnership % Remaining for Plan	Maximum Potential Amount (USD) ⁵	% of Tax Refund to Plan
Mill River Capital Management Pension Plan ⁶	Adam Larsen	Chr. Hansen Holding A/S	12/21/2012	2/6/2013	783,000.00	5.51135	\$ 142,070.45	66.7%	\$ (94,718.37)	90%	\$ (42,616.87)	\$ 4,735.21	3.3%	
Xiphias LLC Pension Plan ⁷	Quartet	Novo Nordisk A/S - B	4/19/2013	5/15/2013	13,851,000.00	5.79787	\$ 2,388,605.88	66.7%	\$ (1,592,483.54)	n/a	\$ -	\$ 796,122.34	33.3%	
2321 Capital Pension Plan ⁸	Luke McGee	DSV A/S	4/19/2013	5/15/2013	286,875.00	5.79878	\$ 49,471.61	66.1%	\$ (32,676.00)	95%	\$ (15,955.83)	\$ 639.78	1.7%	
Renece Investments LLC Pension Plan ⁹	Quartet	TDC A/S	4/23/2013	5/8/2013	2,235,600.00	5.65333	\$ 395,378.41	66.3%	\$ (262,135.89)	n/a	\$ -	\$ 13,242.52	33.7%	
California Catalog Company Pension Plan ⁹	Daniel Stein	FL Smith & Co A/S	5/16/2013	6/17/2013	777,600.00	5.59373	\$ 139,012.79	66.1%	\$ (91,317.95)	95%	\$ (44,835.10)	\$ 2,359.74	1.7%	
DFL Investments Pension Plan ¹⁰	David Coldeher	Tryg A/S	6/16/2013	6/17/2013	1,614,600.00	5.59373	\$ 288,644.61	66.1%	\$ (190,649.76)	95%	\$ (93,095.10)	\$ 4,899.74	1.7%	
Raabitter LLC Pension Plan ¹¹	Alexander Burns	A.P. Møller Mærsk A/S - B	5/16/2013	6/17/2013	3,110,400.00	5.59373	\$ 536,051.15	66.1%	\$ (362,721.78)	90%	\$ (169,901.43)	\$ 18,877.94	3.4%	
Michelle Investments Pension Plan ¹²	Quartet	Novo Nordisk A/S - B	5/16/2013	6/17/2013	14,580,000.00	5.59373	\$ 2,606,389.77	66.1%	\$ (1,723,411.03)	n/a	\$ -	\$ 883,078.73	33.9%	
Davin Investments Pension Plan ¹³	David Vinyon	Tryg A/S	6/12/2013	6/27/2013	877,500.00	5.73072	\$ 153,122.12	66.1%	\$ (101,259.66)	90%	\$ (46,676.22)	\$ 5,186.25	3.4%	
Next Level Pension Plan ¹⁴	Edwin Miller	Chr. Hansen Holding A/S	12/10/2013	1/2/2014	1,325,488.64	5.46185	\$ 242,681.26	66.7%	\$ (161,795.60)	95%	\$ (76,841.38)	\$ 4,044.28	1.7%	
2321 Capital Pension Plan ¹⁵	Luke McGee	Coboplast A/S - B	1/6/2014	2/5/2014	1,699,110.00	5.51333	\$ 308,182.17	66.7%	\$ (205,465.05)	95%	\$ (97,581.26)	\$ 5,135.86	1.7%	
Michelle Investments Pension Plan ¹⁶	Quartet	Coboplast A/S - B	1/6/2014	2/5/2014	1,854,690.00	5.51333	\$ 336,292.22	66.7%	\$ (224,206.02)	n/a	\$ -	\$ 112,086.20	33.3%	
Lægger Asset Management Pension Plan ¹⁷	Brian & Cindy Laegeler	Danske Bank A/S	4/17/2014	6/3/2014	2,351,536.92	5.57754	\$ 429,305.29	66.7%	\$ (286,17.84)	90%	\$ (128,778.71)	\$ 14,308.75	3.3%	
Bowline Management Pension Plan ¹⁷	Luke McGee	Coboplast A/S - B	5/27/2014	7/7/2014	641,734.92	5.58118	\$ 117,079.70	66.6%	\$ (71,795.08)	95%	\$ (37,149.39)	\$ 1,955.23	1.7%	
Davin Investments Pension Plan ¹⁷	David Vinyon	Coboplast A/S - B	5/27/2014	7/7/2014	763,330.00	5.58118	\$ 139,355.03	66.7%	\$ (92,208.00)	90%	\$ (41,802.33)	\$ 4,644.70	3.3%	
Next Level Pension Plan ¹⁷	Edwin Miller	Coboplast A/S - B	5/27/2014	7/7/2014	690,261.48	5.58118	\$ 125,933.01	66.7%	\$ (83,059.54)	95%	\$ (39,874.80)	\$ 2,098.67	1.7%	
Renece Investments LLC Pension Plan ¹⁸	Quartet	TDC A/S	8/15/2014	8/28/2014	1,130,020.88	5.65628	\$ 199,781.64	66.1%	\$ (132,055.66)	n/a	\$ -	\$ 67,725.98	33.9%	
Total					48,572,647.84		\$ 8,617,457.11	66.4%	\$ (5,721,006.77)		\$ (855,108.42)	\$ 2,061,341.92		
<i>% of Tax Refunds</i>														

Notes:

¹ See Exhibit 1.01.² SKP Capital IQ.³ Partnership payments are calculated by applying the partnership percentages from each plan's agreement when applicable. See Richard Markowitz Exhibit 2.133.⁴ This does not take into account additional expenses which were paid by the plans to brokers and other third related entities.⁵ ELYSM-D-0271121; MPSKA-T0016905; MPSKA-T0023011⁶ ELYSM-D-0280747; MPSKA-T0005282; MPSKA-T0005116⁷ ELYSM-D-0280747; MPSKA-T0005282; MPSKA-T0016342⁸ WH_MDL_0002832; MPSKA-T00081358⁹ ELYSM-D-0280747¹⁰ JIVM_0005395; MPSKA-T0002222; MPSKA-T00085491¹¹ JIVM_0005489; MPSKA-T0005116¹² JIVM_0005382; MPSKA-T0016342¹³ JIVM_000614; MPSKA-T0005344¹⁴ ELYSM-D-0280605; ELYSM-D-0280605; MPSKA-T0010963¹⁵ ELYSM-D-0280605; ELYSM-D-0280605; MPSKA-T0010983¹⁶ ELYSM-D-0280605; ELYSM-D-0280605; MPSKA-T0010983¹⁷ ELYSM-D-0280605; ELYSM-D-0280605; MPSKA-T0010983¹⁸ ELYSM-D-0269912; MPSKA-T00143527

In Re: Customs and Tax Administration of the Kingdom of Denmark (Statteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky
 Exhibit 5.02 - Summary of Cash Flows from Sample Claims (Kaye Scholer)

Shareholder (Pension Plan)	Beneficiary ¹	Share	Date of request to SKAT	Date Deposited	Chined Withheld dividend tax (DKK)	Fx Rate ²	Chined Withheld dividend tax (USD)	Ganymede %	Payment to Ganymede (USD)	Partnership % ³	Partnership Payment (USD) ³	Potential Amount Remaining for Plan (USD) ⁴	% of Tax Refund to Plan
Rout Capital Pension Plan ⁵	Richard Markowitz	Copilot AS - B	12/15/2014	4/20/2015	2,104,027.65	6.9367	\$ 303,318.24	75.0%	\$ (227,488.68)	n/a	\$ (445,041.25)	\$ 75,829.56	25.0%
Cedar Hill Capital Investments LLC Roth 401(K) Plan ⁶	Edwin Miller	A.P. Møller-Mærsk A/S - A	4/14/2015	5/22/2015	12,684,894.12	6.75566	\$ 1,877,655.79	75.0%	\$ (1,408,241.84)	95%	\$ (445,041.25)	\$ 23,470.70	1.3%
Green Scale Management LLC Roth 401(K) Plan ⁷	Edwin Miller	A.P. Møller-Mærsk A/S - A	4/24/2015	5/21/2015	21,395,362.68	6.70381	\$ 3,191,522.83	75.0%	\$ (2,393,642.12)	95%	\$ (75,086.67)	\$ 39,894.04	1.3%
Rout Capital Pension Plan ⁸	Richard Markowitz	Tryg A/S	5/1/2015	5/21/2015	8,728,757.4	6.70381	\$ 1,219,138.9	75.0%	\$ (91,435.42)	n/a	\$ -	\$ 30,478.47	25.0%
Trailing Edge Productions LLC Roth 401(K) Plan ⁹	Perry Lerner	Tryg A/S	4/27/2015	5/29/2015	2,73,642.84	6.7974	\$ 40,256.99	75.0%	\$ (30,192.74)	95%	\$ (9,561.03)	\$ 503.21	1.3%
True Wind Investments LLC Roth 401(K) Plan ¹⁰	Ronald Albusch	Cairnsberg A/S - B	4/27/2015	5/29/2015	431,184.02	6.7974	\$ 63,530.91	75.0%	\$ (47,648.18)	95%	\$ (15,085.59)	\$ 794.14	1.3%
Fulcrum Productions LLC Roth 401(K) Plan ¹¹	Edwin Miller	TDC A/S	4/28/2015	5/29/2015	788,100.30	6.7974	\$ 115,941.43	75.0%	\$ (86,956.08)	95%	\$ (27,536.09)	\$ 1,449.27	1.3%
The Random Holdings 401(K) Plan ⁸	Robert Klugman	TDC A/S	4/30/2015	5/29/2015	769,460.85	6.7974	\$ 113,199.29	75.0%	\$ (84,899.47)	n/a	\$ -	\$ 28,299.82	25.0%
Hudson Industries LLC Roth 401(K) Plan ⁸	Robert Klugman	FLSmith & Co A/S	4/30/2015	5/29/2015	197,131.32	6.7974	\$ 29,000.99	75.0%	\$ (21,750.74)	n/a	\$ -	\$ 7,250.25	25.0%
The Random Holdings 401(K) Plan ⁸	Robert Klugman	FLSmith & Co A/S	4/30/2015	5/29/2015	194,927.31	6.7974	\$ 28,676.75	75.0%	\$ (21,507.56)	n/a	\$ -	\$ 7,169.19	25.0%
Cedar Hill Capital Investments LLC Roth 401(K) Plan ⁶	Edwin Miller	Tryg A/S	4/27/2015	7/16/2015	823,371.48	6.84556	\$ 120,278.18	75.0%	\$ (90,208.63)	95%	\$ (28,566.07)	\$ 1,503.48	1.3%
Ballast Ventures LLC Roth 401(K) Plan ¹²	Joseph Herman	Danske Bank A/S	5/22/2015	7/8/2015	4,580,203.32	6.7314	\$ 680,323.58	75.0%	\$ (510,317.69)	95%	\$ (161,600.60)	\$ 8,505.29	1.3%
Abelco Management LLC Roth 401(K) Plan ¹³	Joseph Herman	Copilot AS - B	5/22/2015	7/8/2015	1,788,477.57	6.7314	\$ 265,691.77	75.0%	\$ (199,268.83)	95%	\$ (63,101.80)	\$ 3,321.15	1.3%
Stenway Logistics LLC Roth 401(K) Plan ¹⁴	Robin J Jones	Copilot AS - B	6/10/2015	7/8/2015	352,234.58	6.7314	\$ 52,327.09	75.0%	\$ (39,245.32)	95%	\$ (12,427.68)	\$ 654.09	1.3%
Stenway Logistics LLC Roth 401(K) Plan ¹⁵	Robin J Jones	Carsberg A/S - B	5/21/2015	7/20/2015	433,509.57	6.87694	\$ 63,038.15	75.0%	\$ (47,278.61)	95%	\$ (14,971.56)	\$ 787.38	1.3%
Headstar Manufacturing LLC Roth 401(K) Plan ⁸	Robert Klugman	Vestas Wind Systems A/S	6/24/2015	8/10/2015	1,98,662.81	6.79162	\$ 292,664.02	75.0%	\$ (219,498.01)	n/a	\$ -	\$ 73,166.30	25.0%
Total					49,622,048.99		\$ 7,359,439.90	75.0%	\$ (5,519,579.93)	\$ (1,536,781.35)	\$ 303,076.63	75.0%	

Notes:

¹ See Exhibit 1.02.² S&P Capital IQ.³ Partnership payments are calculated by applying the partnership percentages from each plan's agreement when applicable.⁴ This does not take into account additional expenses which were paid by the plans to bankers and other plan related entities.⁵ ELYSUMA/05390473; WH_MDL_00012466⁶ ELYSUMA/05390409; KE_MDL_11480⁷ ELYSUMA/05390409; KE_MDL_000964⁸ ELYSUMA/05390409⁹ ELYSUMA/05390409; WH_MDL_00012603¹⁰ ELYSUMA/05390409; KE_MDL_14896¹¹ ELYSUMA/05390409; KE_MDL_11490¹² ELYSUMA/05390409; WH_MDL_0000227¹³ ELYSUMA/05390409; WH_MDL_00009217¹⁴ ELYSUMA/05390409; WH_MDL_00029420¹⁵ MPSKAT0010740; ELYSUMA/05390409; ELYSUMA/05390430; WH_MDL_00029420

In Re: Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Refund Scheme Litigation
 Expert Report of Bruce G. Dubinsky
 Exhibit 5(b) -Summary of Cash Flows from Sample Claims (Lehman)

Shareholder (Pension Plan)	Plan Participant ¹	Share	Date of request to SKAT ²	Claimed Withheld dividend tax (DKK) ³	Fx Rate ⁴	Claimed Withheld dividend tax (USD) ⁵	Gammele % ⁶	Payment to Gammele (USD) ⁷	Maximum Potential Amount Remaining for Plan (USD) ⁸	% of Tax Refund to Plan	
Gyos 23 LLC Solo 401(K) Plan ⁴	Doston Bradley, Sr.	Chr. Hansen Holding A/S	1/28/2014	1,298.107.82	5.45997	\$ 23,773.51	95.4%	\$ (226,797.77)	\$ 10,925.74	4.6%	
FiftyEighty Sixty LLC Solo 401(K) Plan ⁵	Danieline Tagianetti	TDC A/S	3/20/2014	514/2014	5.44344	\$ 426,802.22	88.6%	\$ (378,440.48)	\$ 486,757.5	11.4%	
NYCATX LLC Solo 401(K) Plan ⁶	Carl Vergari	Novo Nordisk A/S - B	4/17/2014	64/2014	13,037.973.03	5.48206	93.9%	\$ (2,233,22,94)	\$ 145,076.19	6.1%	
Ackview Solo 401(K) Plan ⁷	A.P. Moller Maersk A/S - B	4/17/2014	63/2014	4,999,482.00	5.47754	\$ 912,114.10	97.5%	\$ (889,898.25)	\$ 22,817.85	2.5%	
Delgado Fox LLC Solo 401(K) Plan ⁸	Bobbie Bradley	Danske Bank A/S	4/28/2014	64/2014	1,778,970.60	5.48206	924,07.69	\$ (306,335.25)	\$ 18,172.43	5.6%	
The Drink LLC 401(K) Plan ⁹	Vincent Nataoli	Carlsberg A/S - B	4/30/2014	61/2014	1,124,504.64	5.49397	204,679.79	95.2%	\$ (194,855.16)	\$ 982,463	4.8%
The Syntex LLC 401(K) Plan ⁹	Bradley Crescenzo	TDC A/S	5/20/2014	6/18/2014	1,254,186.72	5.49397	228,84.23	\$ 95.2%	\$ (217,326.59)	\$ 10,957.64	4.8%
The Bainford Management LLC 401(K) Pension Plan ⁹	John LaChance	A.P. Moller Maersk A/S - A	6/4/2014	7/11/2014	5,194,457.60	5.48334	947,85.15	95.2%	\$ (901,815.46)	\$ 45,469.69	4.8%
The M2P Wellness LLC 401(K) Plan ⁹	Maryann Protass	Coloplast A/S - B	7/18/2014	5/14/2014	923,717.52	5.44334	169,693.71	95.2%	\$ (161,548.41)	\$ 8,145.30	4.8%
The MPQ Holdings LLC 401(K) Plan ⁹	Mitchell Protass	A.P. Moller Maersk A/S - B	7/18/2014	8/7/2014	4,408,614.00	5.58256	789,711.89	95.2%	\$ (751,805.72)	\$ 37,906.17	4.8%
The DMR Pension Plan ¹⁰	Doston Bradley	A.P. Moller Maersk A/S - A	4/13/2015	4/28/2015	12,805,074.54	6.80441	1,881,978.74	95.0%	\$ (1787,784.81)	\$ 94,033.94	5.0%
The Mountain Air LLC 401(K) Plan ¹⁰	Scott Shapiro	A.P. Moller Maersk A/S - A	4/21/2015	5/12/2015	21,275,624.43	6.64217	3,203,113.51	95.0%	\$ (3,042,957.83)	\$ 160,155.68	5.0%
The JayFan Blue Pension Plan ¹⁰	Francline Tagianetti	Danske Bank A/S	4/23/2015	5/12/2015	4,947,394.42	6.64217	744,844.59	95.0%	\$ (707,602.26)	\$ 37,242.23	5.0%
The JFH Health Consulting LLC 401(K) Plan ¹⁰	Jama Tagianetti	Novozymes A/S - B	5/29/2015	5/29/2015	627,934.68	6.7974	92,378.66	95.0%	\$ (87,754.72)	\$ 5,078.93	5.0%
The Lakeview Advisors 401(K) Plan ¹⁰	Matthew Tucci	TDC A/S	4/27/2015	5/29/2015	766,052.64	6.7974	112,697.89	95.0%	\$ (107,063.00)	\$ 5634.89	5.0%
The Busby Black 401(K) Plan ¹⁰	Monica Bradley	A.P. Moller Maersk A/S - B	4/27/2015	5/29/2015	4,194,051.77	6.7974	61,705.29	95.0%	\$ (586,155.03)	\$ 30,850.26	5.0%
The Canada Rock LLC 401(K) Plan ¹⁰	Monica Bradley	Tryg A/S	4/27/2015	5/29/2015	822,337.92	6.7974	120,978.30	95.0%	\$ (114,929.39)	\$ 6,048.92	5.0%
The Snow Hill Pension Plan ¹¹	Scott Shapiro	GN Store Nord A/S	5/28/2015	7/28/2015	142,750.59	6.75434	21,34.65	95.0%	\$ (20,077.91)	\$ 1,056.73	5.0%
The SSKS LLC 401(K) Pension Plan ¹⁰	Scott Shapiro	Novo Nordisk A/S - B	4/27/2015	7/16/2015	7,884,472.50	6.84556	1,151,764.43	95.0%	\$ (109,4,767.91)	\$ 57,588.22	5.0%
The Hoboken Advisors LLC 401(K) Plan ¹⁰	Stacey Lopis	Vetus Wind Systems A/S	4/27/2015	7/16/2015	1,811,600.80	6.84556	172,617.11	95.0%	\$ (163,986.26)	\$ 8,630.86	5.0%
The Snow Hill Pension Plan ¹¹	Scott Shapiro	Novozymes A/S - B	4/27/2015	7/28/2015	676,834.38	6.75434	101,297.33	95.0%	\$ (95,196.96)	\$ 50,103.37	5.0%
The Bella Consultants Pension Plan ¹⁰	Anthony Sinclair	GN Store Nord A/S	5/28/2015	5/29/2015	145,557.73	6.7974	21,143.74	95.0%	\$ (20,343.05)	\$ 1,070.69	5.0%
CSC Capital Pension Plan ¹⁰	Scott Shapiro	A.P. Moller Maersk A/S - A	5/1/2015	5/21/2015	12,785,916.42	6.70381	1,907,621.16	95.0%	\$ (181,898.10)	\$ 93,633.06	5.0%
The Atlantic DHR 401(K) Plan ¹⁰	Joanne Bradley	TDC A/S	5/1/2015	5/21/2015	745,886.52	6.70381	111,260.39	95.0%	\$ (105,697.37)	\$ 5,633.02	5.0%
The Jump Group LLC 401(K) Plan ¹⁰	Joseph Whalen	Pandora A/S	5/1/2015	5/21/2015	1,178,141.76	6.70381	175,42.12	95.0%	\$ (166,955.01)	\$ 8,787.11	5.0%
The Shapiro Blue Management LLC 401(K) Plan ¹⁰	Scott Shapiro	A.P. Moller Maersk A/S - B	5/1/2015	5/21/2015	12,783,787.74	6.70381	1,906,043.62	95.0%	\$ (181,595.44)	\$ 95,347.18	5.0%
The Jump Group LLC 401(K) Plan ¹⁰	Joseph Whalen	Fl Smith & Co A/S	5/1/2015	5/21/2015	979,770.29	6.70381	146,80.31	95.0%	\$ (138,776.67)	\$ 7,304.04	5.0%
CSC Capital Pension Plan ¹⁰	Coloplast A/S - B	5/1/2015	5/21/2015	1,861,303.05	6.70381	277,648.54	95.0%	\$ (263,766.11)	\$ 13,382.43	5.0%	
The Fieldcrest Pension Plan ¹⁰	A.P. Moller Maersk A/S - A	5/7/2015	7/6/2015	4,184,452.71	6.7443	624,442.85	95.0%	\$ (589,420.71)	\$ 31,022.14	5.0%	
The Respolish Advisors LLC 401(K) Plan ¹⁰	Cynthia Crescenzo	TDC A/S	5/7/2015	7/8/2015	748,819.89	6.7314	111,142.82	95.0%	\$ (105,680.67)	\$ 5,562.14	5.0%
The Maple Blue Management LLC 401(K) Plan ¹⁰	Bradley Crescenzo	A.P. Moller Maersk A/S - A	5/7/2015	7/8/2015	4,197,566.96	6.7314	623,608.31	95.0%	\$ (592,427.89)	\$ 31,180.42	5.0%
The Maple Advisors LLC 401(K) Plan ¹⁰	Danielle Tucci	TDC A/S	5/7/2015	7/8/2015	807,657.23	6.7314	119,80.57	95.0%	\$ (113,981.54)	\$ 5,999.03	5.0%
The Maple Advisors LLC 401(K) Plan ¹⁰	Danielle Tucci	A.P. Moller Maersk A/S - A	5/7/2015	7/8/2015	4,195,638.28	6.7314	623,92.08	95.0%	\$ (592,127.47)	\$ 31,164.60	5.0%
The Maple Advisors LLC 401(K) Plan ¹¹	Chr. Hansen Holding A/S	5/11/2015	7/8/2015	816,388.50	6.7314	121,123.21	95.0%	\$ (115,209.55)	\$ 6,063.66	5.0%	
The Chambers Property Management LLC 401(K) Plan ¹⁰	Jeffrey Chambers	Novo Nordisk A/S - B	5/14/2015	7/8/2015	7,798,337.10	6.7314	1,158,301.52	95.0%	\$ (110,576.44)	\$ 57,925.08	5.0%
The Chambers Property Management LLC 401(K) Plan ¹⁰	Jeffrey Chambers	DSV A/S	5/14/2015	7/8/2015	299,757.46	6.7314	44,331.22	95.0%	\$ (42,304.66)	\$ 22,26.56	5.0%
The Blackbird 401(K) Plan ¹⁰	Danielle Tucci	Coloplast A/S - B	5/15/2015	7/7/2015	1,080,973.35	6.81756	158,557.22	95.0%	\$ (150,629.36)	\$ 7,927.86	5.0%
The Beech Tree Partners 401(K) Plan ¹⁰	Danielle Tucci	Coloplast A/S - B	5/15/2015	7/3/2015	1,778,205.50	6.72242	264,527.58	95.0%	\$ (251,301.20)	\$ 13,226.38	5.0%

Total **148,056,127.71** \$ **23,318,816.55** \$ **(22,042,288.76)** \$ **1,188,527.79** \$ 94.9%

Notes:

¹ See Exhibit 1.0.3.² S&P Capital IQ³ This does not take into account additional expenses which were paid by the plan to brokers and other third related entities.⁴ ELYSIUM43151866 ELYSIUM43269912⁵ FIFTY EIGHTSIXTYTXY00010283; ELYSIUM44982177; NYOS00000210-212⁶ NYCATX00010283; ELYSIUM44982177; NYCATX00000241-243⁷ ELYSIUM465269912; ACKVIRW00000203; ACKVIRW00000204⁸ DELGADOO00000310; DELGADOO00000239; ELYSIUM45269912⁹ ELYSIUM47846030¹⁰ ELYSIUM47846030¹¹ ELYSIUM46269913